



## HFM058 - Manufacturer & Supplier of Domestic & Commercial Blinds - Company For Sale

### Business Summary

- Opportunity to acquire a highly successful manufacturer, trade supplier and retailer of custom-made window blinds.
- Local family businesses based in the East Midlands.
- Established for over 40 years.
- A 6000 sq.ft. manufacturing unit and two well-appointed retail showrooms.
- An extensive range of products supplied and manufactured using quality components and fabrics from the industry's leading suppliers.
- Approximately 75% of products sold are manufactured by the company and 25% by third party suppliers.
- Fully trained and experienced sales staff and installers.
- Most new business comes from customer referrals and recommendations.
- 35 long-standing trade customers (94% on contract for 6-20 years).
- Strong relationships with many local schools, councils, and businesses.
- Supplies to trade customers nationwide.
- Trade and commercial customers accounted for 26% of turnover to year end 31<sup>st</sup> January 2016.
- Turnover for the financial year to January 2016 was c.£1.4m (8% increase on the previous year) with an adjusted EBITDA of £263k (19%).

### Products and Services

The company manufactures:-

- Vertical Blinds
- Roller Blinds
- Vision Blinds
- Pleated Blinds
- 'Perfect Fit' Blinds
- Motorised Blinds

The company supplies:-

- Wooden Venetian Blinds
- Aluminium Venetian Blinds
- Roman Blinds
- Panel Blinds
- Velux Blinds
- Awnings & Canopies

## Employees

- In addition to the three Directors (the vendors) there are 21 employees divided between administration, production, sales and installation.

## Premises

- 6,400 sq.ft. Showroom, Offices and Production area.
- Rent £33,100 p.a., Rates £14420.25 p.a.
- New Lease to be agreed as the premises is owned by the vendor's pension fund.
- 2<sup>nd</sup> High Street Showroom
- Rent - £12,500 p.a., Rates £3,420 p.a.
- To be sold with business or new lease to be agreed

## Reason for sale

- The vendors wish to sell their shares to enable new owners to drive the business to the next level by taking advantage of the massive opportunities that are currently available in the industry.
- The vendors would fully support a handover and would consider staying with the business in the medium to long term should this suit the buyer.

## Financial overview

<i>Year ending 31st Jan</i>	<i>2013</i>	<i>2014</i>	<i>2015</i>	<i>2016</i>
<b>Sales revenue</b>	<b>£1,112,034</b>	<b>£1,144,686</b>	<b>£1,285,317</b>	<b>£1,393,931</b>
Gross profit	£557,198	£583,656	£671,979	£744,726
<i>Percentage</i>	50%	51%	52%	53%
<b>Adjusted EBITDA</b>	<b>£85,104</b>	<b>£142,232</b>	<b>£219,914</b>	<b>£262,554</b>
<i>Percentage</i>	8%	12%	17%	19%

Hornblower have requested an independent appraisal of the business proposition looking specifically at the prospect of obtaining finance on a going concern basis and from the information provided opinion is that subject to fulfilment of all conditions, required by a Credit Committee, an appropriate level of finance is likely to be made available.

## Offers Invited